

ABSTRACT OF THE DISCLOSURE

A TiAl based alloy having excellent strength as well as an improvement in toughness at room temperature, in particular an improvement in impact properties at room temperature, and a production method thereof, and a blade using the same are provided. This TiAl based alloy has a microstructure in which lamellar grains having a mean grain diameter of from 1 to 50 μ m are closely arranged. The alloy composition is Ti-(42-48)Al-(5-10)(Cr and/or V) or Ti-(38- 43)Al-(4-10)Mn. The alloy can be obtained by subjecting the alloy to high-speed plastic working in the cooling process, after the alloy has been held in an equilibrium temperature range of the α phase or the (α + β) phase.